

FY10-15 PUBLIC SERVICES PROGRAM: FISCAL PLAN
Bethesda Urban District

FISCAL PROJECTIONS	FY09 ESTIMATE	FY10 REC	FY11 PROJECTION	FY12 PROJECTION	FY13 PROJECTION	FY14 PROJECTION	FY15 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.012	0.120	0.120	0.120	0.120	0.120	0.120
Assessable Base: Real Property (000)	3,294,500	3,525,800	3,783,100	3,906,400	3,983,300	4,088,000	4,254,400
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal Property	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Assessable Base: Personal Property (000)	225,600	227,300	229,900	232,500	235,100	237,800	240,500
Property Tax Collection Factor: Personal Property	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%	97.5%
Indirect Cost Rate	12.88%	13.73%	13.73%	13.73%	13.73%	13.73%	13.73%
CPI (Fiscal Year)	4.1%	3.3%	2.8%	2.5%	2.5%	2.5%	2.5%
Investment Income Yield	1.30%	1.10%	1.65%	2.55%	2.80%	3.10%	3.35%
BEGINNING FUND BALANCE	69,010	25,290	87,130	89,860	92,110	94,180	95,180
REVENUES							
Taxes	457,770	485,780	517,140	532,560	542,460	555,700	576,280
Charges For Services	130,000	130,000	133,640	136,980	140,400	143,910	147,510
Subtotal Revenues	587,770	615,780	650,780	669,540	682,860	699,610	723,790
INTERFUND TRANSFERS (Net Non-CIP)	2,766,780	2,826,270	2,828,250	2,897,250	2,974,250	3,049,250	3,121,250
Transfers To The General Fund	(8,070)	(8,730)	(8,750)	(8,750)	(8,750)	(8,750)	(8,750)
Indirect Costs	(8,070)	(8,730)	(8,750)	(8,750)	(8,750)	(8,750)	(8,750)
Transfers From Special Fds: Non-Tax + ISF	2,774,850	2,835,000	2,837,000	2,906,000	2,983,000	3,058,000	3,130,000
From Bethesda Parking District	2,774,850	2,835,000	2,837,000	2,906,000	2,983,000	3,058,000	3,130,000
TOTAL RESOURCES	3,423,560	3,467,340	3,566,160	3,656,650	3,749,220	3,843,040	3,940,220
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(3,398,270)	(3,380,210)	(3,476,130)	(3,564,370)	(3,654,870)	(3,747,690)	(3,842,900)
Labor Agreement	n/a	0	(170)	(170)	(170)	(170)	(170)
Subtotal PSP Oper Budget Approp / Exp's	(3,398,270)	(3,380,210)	(3,476,300)	(3,564,540)	(3,655,040)	(3,747,860)	(3,843,070)
TOTAL USE OF RESOURCES	(3,398,270)	(3,380,210)	(3,476,300)	(3,564,540)	(3,655,040)	(3,747,860)	(3,843,070)
YEAR END FUND BALANCE	25,290	87,130	89,860	92,110	94,180	95,180	97,150
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	0.7%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

Assumptions:

1. Transfers from the Bethesda Parking District are adjusted annually to fund the approved service program and to maintain an ending fund balance of approximately 2.5 percent of resources.
2. Property tax revenue is assumed to increase over the six years based on an improved assessable base.
3. Large assessable base increases are due to economic growth and new projects coming online.
4. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY10.
5. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY11-15 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, estimates of compensation and inflation cost increases, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage inflation, future labor agreements, and other factors not assumed here.
6. Section 68A-4 of the County Code requires: a) that the proceeds from either the Urban District tax or parking fee transfer must not be greater than 90 percent of their combined total; and b) that the transfer from the Parking District not exceed the number of parking spaces in the Urban District times the number of enforcement hours per year times 20 cents.